



# Missouri Secretary of State Robin Carnahan



## *2006 Legislative Proposal* **Red Tape Reduction Act**



As Secretary of State, I am focused on helping small businesses grow by cutting red tape and streamlining our office's processes to better serve their needs. During the past year, I've met with many business owners throughout the state to seek their input. My 2006 legislative package reflects our citizens' ideas for supporting Missouri's small businesses.

### ***What Does This Bill Do?***

It provides the following benefits for Missouri businesses:  
1) optional biennial business filings, 2) reduced fees for online Limited Liability Company (LLC) filings and 3) an expedited service option.

#### ***1) Optional Biennial Business Filings***

- Gives businesses the option of filing their corporate registration reports every two years rather than annually
- Allows businesses to change their filing month to match tax filing and other government reporting deadlines
- Saves businesses time and money
- Is practiced successfully in several other states including Iowa, Nebraska and Indiana



**Bet he wishes he could have reduced some of that paperwork!**



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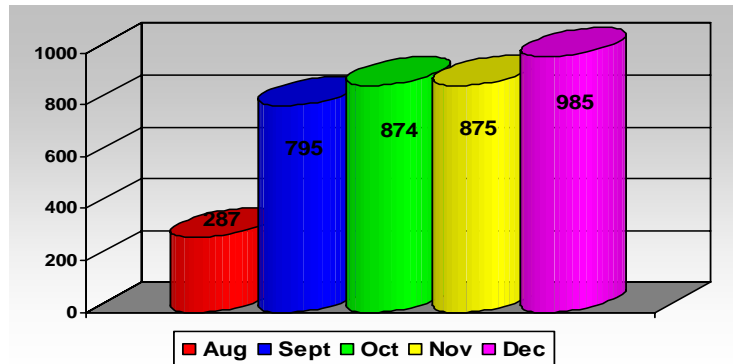
## 2006 Legislative Proposal Red Tape Reduction Act

Missouri Secretary of State  
[www.sos.mo.gov](http://www.sos.mo.gov)

### 2) Reduced Fees for Online LLC Filing

- Encourages online filing by reducing the filing fee for the articles of organization for Limited Liability Companies (LLC) by a similar percentage reduction passed by the General Assembly in 2004 for online corporate registration reports
- Creates efficiencies and saves money for both Missouri small businesses and the Secretary of State's office

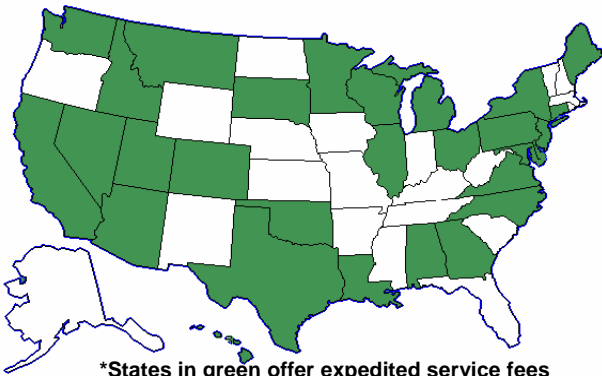
Missouri businesses use cutting edge technology to help their businesses grow. In August of 2005, my office expanded its online filing services to include registration of Limited Liability Companies (LLC). Over 3,800 businesses have taken advantage of this service in the first five months alone.



### Benefits of this Proposal

- Reduces bureaucracy
- Encourages cost-saving online filings
- Provides convenience and efficiency for Missouri businesses
- Saves Missouri businesses money
- Makes the filing process easier and faster

*In the first nine months of 2005, reduced fees for online corporate reports saved Missouri businesses over \$2 million! If similarly reduced fees from \$105 to \$50 are applied to half of the 30,000 LLC filings anticipated in 2006, Missouri businesses would save \$825,000 in LLC filing fees in 2006. We should continue to reward businesses for filing online!*



### 3) Expedited Service Option

- Allows businesses the option to request guaranteed, expedited turnaround time for filings, often needed in the case of mergers, consolidations, recapitalizations, dissolutions or the amendment of corporate documents
- Offers premium service for an additional fee
- Is successfully used in at least 25 other states